芒果金融
MANGO FINANCIAL

17 July 2026

STRICTLY PRIVATE AND CONFIDENTIAL

The Board of Directors
CAI Corp
20/F, CAI Building
54–58 Electric Road
Tin Hau, Hong Kong

Dear Sirs,

Re: CAI Corp (Stock code: 80) (the "Company")
Connected transaction in relation to Subscription of new Shares under Specific Mandate

We refer to the circular of the Company dated 17 July 2026 (the "**Circular**") in relation to the captioned matter. Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless the context requires otherwise.

We confirm that, as at the Latest Practicable Date, (i) we were not beneficially interested in the share capital of the Company or its subsidiaries or had any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for any securities in the Company or its subsidiaries; and (ii) we did not have any interest, either directly or indirectly, in the assets which have been acquired or disposed of by or leased to the Company or its subsidiaries, or were proposed to be acquired or disposed of by or leased to the Company or its subsidiaries, since 31 December 2025, being the date to which the latest published audited financial statements of the Company were made up.

We hereby give our written consent and confirm that we have not withdrawn our consent to the issue of the Circular with the inclusion therein of our name, logo and qualifications, as well as our letter of advice to the Independent Board Committee and the Independent Shareholders (the "**Letter of Advice**"), in the form and context in which they respectively appear in the Circular.

We confirm that the Letter of Advice was given as of the date stated therein for incorporation into the Circular. We also consent to this letter being made available for documents for display as described in the appendix I to the Circular.

Yours faithfully,
For and on behalf of
Mango Financial Limited

Andrew Lau
Managing Director

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